

## § 138.60

### § 138.60 Applications, general instructions.

(a) You may obtain an Application for Vessel Certificate of Financial Responsibility (Water Pollution) (Form CG-5585) by following the instructions in §§ 138.40 and 138.45.

(b) Your Application and all supporting documents must be in English, and express all monetary terms in United States dollars.

(c) An authorized official of the applicant must sign the signature page of the Application. The title of the signer must be shown in the space provided on the Application. The operator must submit the original signature page of the Application to NPFC in hard copy.

(d) If the signer is not identified on the Application as an individual (sole proprietor) applicant, a partner in a partnership applicant, or a director, chief executive officer, or any other duly authorized officer of a corporate applicant, the Application must be accompanied by a written statement certifying the signer's authority to sign on behalf of the applicant.

(e) If, before the issuance of a Certificate, the applicant becomes aware of a change in any of the facts contained in the Application or supporting documentation, the applicant must, within 5 business days of becoming aware of the change, notify the Director, NPFC, in writing, of the changed facts.

### § 138.65 Issuance of Certificates.

Upon the satisfactory demonstration of financial responsibility and payment of all fees due, the Director, NPFC, will issue a Vessel Certificate of Financial Responsibility (Water Pollution) (Form CG-5585) in electronic form. Copies of the Certificate may be downloaded from NPFC's E-COFR Web site.

### § 138.70 Renewal of Certificates.

(a) The operator of a vessel required to have a Certificate under this subpart must submit a written or E-COFR request for renewal of the Certificate to the NPFC at least 21 days, but not earlier than 90 days, before the expiration date of the Certificate. A letter may be used for this purpose. The request for renewal must comply in all other respects with the requirements in § 138.60 concerning Applications. The Director,

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NPFC, may waive this 21-day requirement for good cause shown.

(b) The operator must identify in the request for renewal any changes which have occurred since the original Application for a Certificate was filed, and must set forth the correct information in full.

### § 138.80 Financial responsibility, how established.

(a) *General.* In addition to submitting an Application, requests for renewal, and fees, an applicant must file, or cause to be filed, with the Director, NPFC, evidence of financial responsibility acceptable to the Director, NPFC, in an amount equal to the total applicable amount determined under § 138.80(f)(3). A guarantor may file the evidence of financial responsibility on behalf of the applicant directly with the Director, NPFC.

(b) *Methods.* An applicant or certificant must establish and maintain evidence of financial responsibility by one or more of the following methods:

(1) *Insurance.* By filing with the Director, NPFC, an Insurance Guaranty (Form CG-5586) or, when applying for a Master Certificate under § 138.110, a Master Insurance Guaranty (Form CG-5586-1), executed by not more than four insurers that have been found acceptable by, and remain acceptable to, the Director, NPFC, for purposes of this subpart.

(2) *Surety bond.* By filing with the Director, NPFC, a Surety Bond Guaranty (Form CG-5586-2), executed by not more than 10 acceptable surety companies certified by the United States Department of the Treasury with respect to the issuance of Federal bonds in the maximum penal sum of each bond to be issued under this subpart.

(3) *Self-insurance.* By filing with the Director, NPFC, the financial statements specified in paragraph (b)(3)(i) of this section for the applicant's fiscal year preceding the date of Application and by demonstrating that the applicant or certificant maintains, in the United States, working capital and net worth each in amounts equal to or greater than the total applicable amount determined under § 138.80(f)(3), based on a vessel carrying hazardous